

Sacramento County Housing Trust Fund
Annual Report
for
January 1, 2016 to December 31, 2016

Sacramento Housing and Redevelopment Agency
May 2017

HOUSING TRUST FUND ANNUAL REPORT FOR 2016

The County Housing Trust Fund (HTF) ordinance was adopted in 1990 to raise local financing for affordable housing near employment centers. Fees on non-residential developments generate revenue based on an economic nexus analysis. The analysis determined that the construction of commercial projects such as offices, business parks, hotels, warehouses, and shopping centers played a major role in attracting new very low- and low-income workers to Sacramento. The fee-generated revenue is used to develop affordable housing units with the goal of increasing the supply available for lower-income workers. SHRA administers these funds on behalf of the County of Sacramento (County).

The County’s Housing Trust Fund benefits very low-income households who earn up to 50 percent of the County median income. The jobs-housing linkage requires that housing projects funded with HTF be occupied by persons in the labor force. Additionally, projects must be located within a seven-mile radius of the employment-generating uses that pay Housing Trust Fund fees.

Pursuant to the Mitigation Fee Act (Government Code §66000 et. seq.), this report provides the public with information on revenue and production generated by the County Housing Trust Fund for calendar year 2016.

Current Fee Schedule

Building Use	Fee Per Square Foot
Office	\$0.97
Hotel	\$0.92
Research & Development	\$0.82
Commercial	\$0.77
Manufacturing	\$0.61
Warehouse	\$0.26

The following 2016 County Housing Trust Fund Financial Information tables provide financial information for the fund in 2016, including:

- beginning and ending balance
- revenue, including the amount of fees collected, interest earned, and income from loan repayments
- amount of expenditures for projects and operations
- amount budgeted, but not expended, for projects
- balance available for new projects

2016 County Housing Trust Fund Financial Information

Beginning Balance	
\$3,433,641	

Income	
Fees Collected	\$393,295
Interest	\$46,291
Loan Repayment	\$1,399,838
Total Income	\$1,839,424

Expense	
Projects	\$1,124,631
Compound Interest ¹	\$69,389
Operations	\$188,981
Total Expense	\$1,383,001

Ending Balance	
Remaining Project Balances	\$3,297,810
Balance Available for Projects	\$592,254
Ending Balance	\$3,890,064

¹Compounding interest expense offsetting loan repayment income.

The interest earnings include both interest earned from the investment pool and interest earned from the interest portion of Housing Trust Fund loan repayments.

The 2016 County Housing Trust Fund Expenditures table, below, identifies current HTF projects, expenditures, and available balance. For each project the chart also identifies the HTF-restricted units, the total number of housing units, and the loan maturity date.

2016 County Housing Trust Fund Expenditures

Project	Address	HTF Units	Total Units	Total HTF Budgeted	2016 HTF Expenditure	Remaining Balance	Loan Maturity Date
Anton Arcade	2134 Butano Drive	18	148	\$3,210,000	\$0	\$310,000	5/1/2072
Colonia San Martin*	7271 Florin Mall Drive	40	60	\$2,100,000	\$141,937	\$567,810*	11/19/2062
Courtyard Inn	3425 Orange Grove Ave	14	120	\$2,200,000	\$0	\$2,200,000	N/A
Ethan Terrace	1820-1824 Ethan Terrace	14	92	\$2,200,000	\$982,694	\$220,000	12/1/2072
TOTAL		86	420	\$9,710,000	\$1,124,631	\$3,297,810	

*Colonia San Martin has a remaining balance available for operating reserves. Construction of this project is complete.

County of Sacramento
Housing Trust Fund Income Report
Through 12/31/2016

Year	Fees	Interest	Loan Income	Total Income
1991-1993	\$ 4,337,485	\$ 587,152	\$ -	\$ 4,924,637
1994	\$ 774,285	\$ 159,238	\$ -	\$ 933,523
1995	\$ 1,508,924	\$ 130,937	\$ 9,840	\$ 1,649,701
1996	\$ 1,051,242	\$ 167,955	\$ 14,500	\$ 1,233,697
1997	\$ 1,894,423	\$ 204,847	\$ 25,043	\$ 2,124,313
1998	\$ 2,636,297	\$ 154,380	\$ 534,170	\$ 3,324,847
1999	\$ 1,065,536	\$ 323,039	\$ 108,612	\$ 1,497,187
2000	\$ 2,164,212	\$ 420,805	\$ 118,073	\$ 2,703,090
2001	\$ 2,334,409	\$ 519,351	\$ 429,323	\$ 3,283,083
2002	\$ 1,177,864	\$ 327,057	\$ 70,023	\$ 1,574,943
2003	\$ 1,238,436	\$ 286,061	\$ 79,224	\$ 1,603,721
2004	\$ 1,076,037	\$ 283,381	\$ 830,788	\$ 2,190,206
2005	\$ 1,394,429	\$ 108,026	\$ 49,510	\$ 1,551,965
2006	\$ 731,093	\$ 409,360	\$ 66,279	\$ 1,206,732
2007	\$ 744,941	\$ 492,043	\$ 81,824	\$ 1,318,808
2008	\$ 797,206	\$ 388,626	\$ 121,439	\$ 1,307,272
2009	\$ 218,366	\$ 248,569	\$ 140,425	\$ 607,360
2010	\$ 67,427	\$ 235,588	\$ 193,611	\$ 496,626
2011	\$ 118,195	\$ 287,400	\$ 206,869	\$ 612,464
2012	\$ 243,621	\$ 278,580	\$ 210,414	\$ 732,616
2013	\$ 350,148	\$ 483,884	\$ 718,437	\$ 1,552,468
2014	\$ 354,655	\$ 904,552	\$ 1,609,790	\$ 2,868,997
2015	\$ 451,431	\$ 36,608	\$ 2,456,386	\$ 2,944,424
2016	\$ 393,295	\$ 46,291	\$ 1,399,838	\$ 1,839,424
TOTAL	\$ 27,123,957	\$ 7,483,732	\$ 9,474,416	\$ 44,082,104

The County Housing Trust Fund Developments table identifies all properties that received Housing Trust Funds and the total number of units produced. The map included below shows the location of each of the Housing Trust Fund Expenditures detailed in the below table.

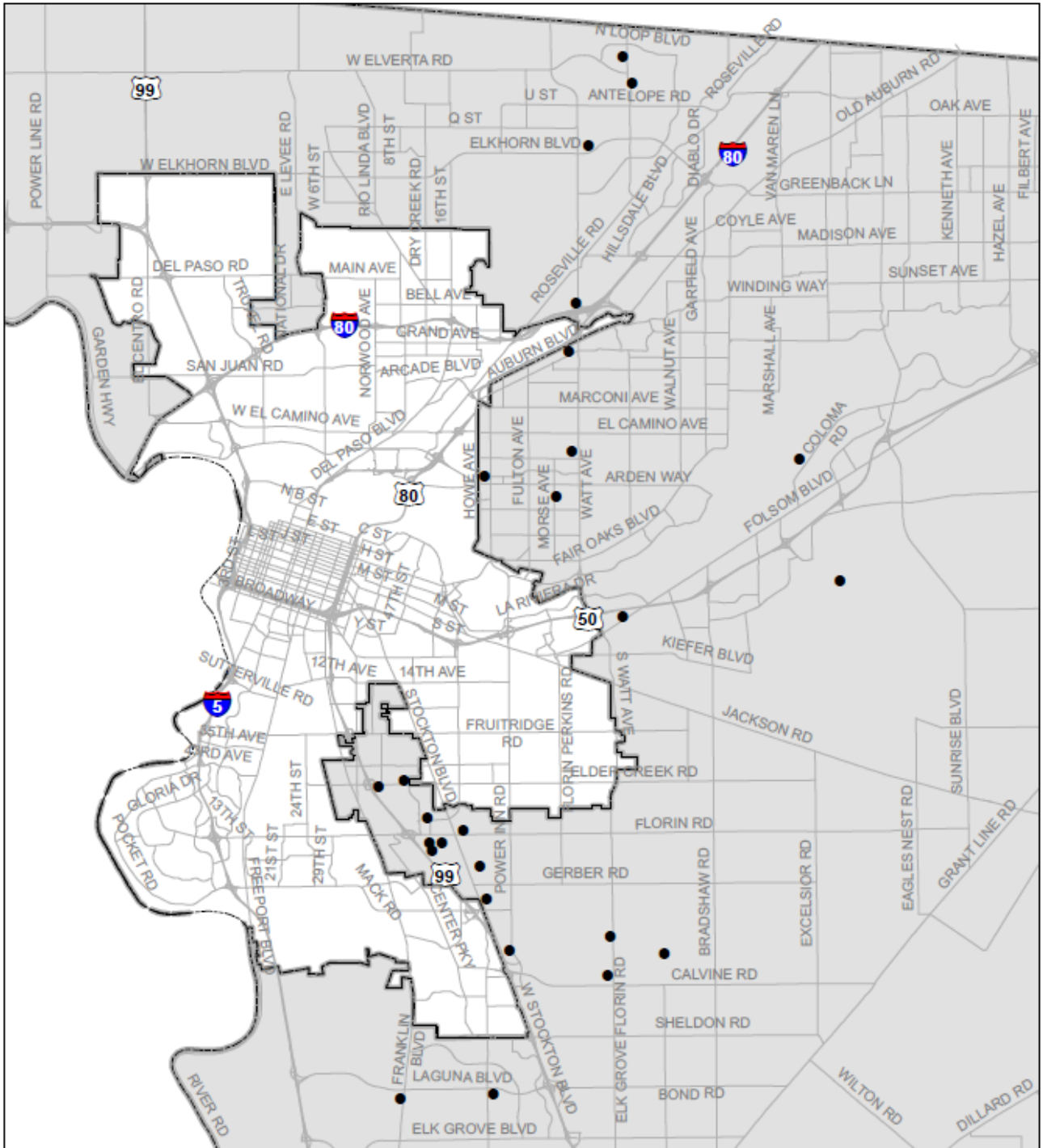
County Housing Trust Fund Developments



Project Status	Project Name	Total Units
Completed	Acacia Meadows Apartments	140
Completed	Anton Arcade	148
Completed	Arbor Creek Family Apartments	102
Completed	Arlington Creek Apartments	148
Completed	Asbury Place	104
Completed	Auberry Park	112
Completed	Churchill Downs Apartments	204
Completed	Colonia San Martin	60
Completed	Cordova Meadows Apartments/Park Meadows	183
Financing Pending	Courtyard Inn	120
Completed	Danbury Park	140
Completed	Ethan Terrace	92
Completed	Fleming Phase II	15
Completed	Fleming Place	30
Financing Pending	Florin Woods/Crossroads Gardens	70
Completed	Greenway Village	54
Completed	Los Robles (Sky Parkway)	80
Completed	Mather Transitional Housing (Phase II)	273
Completed	Morse Glen Estates (Lerwick)	50
Completed	Norden Terrace Apartments	204
Completed	Olivewood Apartments	68
Completed	Pacific Rim/Sunnyslope	31
Completed	Sac Veterans Resource Center	32
Completed	Saybrook	61
Completed	Terracina Laguna	136
Completed	Terracina Vineyard	64
Completed	Village Crossings Apartments	196
TOTAL UNITS		2,917

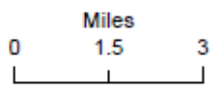
Parties interested in receiving notices of meetings at which this report is heard may request to be placed on a notification list. Notice of the time and place of the meeting will be mailed 15 days prior to the meeting. Written requests should be made to SHRA and are valid one year from the date on which they are filed. Renewal requests for mailed notices should be made on or before April 1st of each year.



Housing Trust Fund Expenditures



-  Sacramento County
-  Housing Trust Fund Funded Project



SHRA GIS
April 4, 2017